

Exhibit 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., et al.,¹) Case No. 01-01139 (JKF)
) Jointly Administered
Debtors.)

**Re: 3/22/04 Agenda Item Nos. 3 & 7
Various Docket Numbers²**

**ORDER APPROVING QUARTERLY FEE APPLICATIONS
FOR THE TENTH PERIOD AND CERTAIN PRIOR AMOUNTS**

Upon the tenth quarterly fee applications (the "Applications")³ of the Professionals referenced on **Exhibit A** attached hereto for the period of April 1, 2003 through June 30, 2003, and for certain previous periods as set forth therein, (the "Compensation Period"), pursuant to

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

² Re. Docket Numbers: 5163, 5022, 4675, 4700, 4816, 4738, 5087, 5028, 4717, 4825, 4779, 4704, 4713, 4742, 4838, 4674, 4935, 5161, 4735, 4822, 4679, 5145, 4684, 4732, 4744, 5075, 4778, 4682, 4820, and 4818.

³ Capitalized terms not defined in this order shall have the meaning ascribed to them in the Interim Compensation Order.

sections 105(a) and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Fed. R. Bankr. P. 2016 and the Amended Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members (the “Interim Compensation Order”); and it appearing that the Court has jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and these Applications is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been given; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Applications as modified on **Exhibit A** hereto are granted; and it is further

ORDERED that, except as noted below, each of the Professionals is allowed in the amounts set forth in **Exhibit A** (i) compensation for services rendered during the Compensation Period and (ii) reimbursement for actual and necessary expenses incurred during the Compensation Period; and it is further

ORDERED that the Debtors are authorized and directed to make payment to each of the Professionals, 100% of any and all fees and 100% of any and all expenses listed in **Exhibit A** that have not yet been paid pursuant to the Interim Compensation Order, provided, however, that all fees and expenses paid pursuant to this order are subject to final allowance by the Court pursuant to the terms of the Interim Compensation Order; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from or relating to this Order.

Dated: March ___, 2004

The Honorable Judith K. Fitzgerald
United States Bankruptcy Judge

Exhibit A

**W.R. Grace - 10th Interim (April, May, June, 2003)
Fees and Expenses**

Exhibit A

BANKRUPTCY MANAGEMENT CORPORATION					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5163	2/25/2004	\$260,926.00	\$28,708.57	\$260,926.00	\$28,708.57
Total:		\$260,926.00	\$28,708.57	\$260,926.00	\$28,708.57

BILZIN SUMBERG DUNN BAENA PRICE & AXELROD					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5022	1/29/2004	\$58,764.50	\$5,645.82	\$58,764.50	\$5,645.82
Total:		\$58,764.50	\$5,645.82	\$58,764.50	\$5,645.82

CAMPBELL AND LEVINE					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4675	11/11/2003	\$44,918.50	\$2,388.68	\$44,918.50	\$2,388.68
Total:		\$44,918.50	\$2,388.68	\$44,918.50	\$2,388.68

CAPLIN AND DRYSDALE, CHARTERED					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4700	11/14/2003	\$26,126.75	\$1,346.97	\$26,126.75	\$1,346.97
Total:		\$26,126.75	\$1,346.97	\$26,126.75	\$1,346.97

CARELLA, BYRNE, BAIN, GILFILLAN, CECCHI, STEWART & OLSTEIN					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4816	12/26/2003	\$195,574.00	\$13,638.05	\$195,574.00	\$13,422.80
Total:		\$195,574.00	\$13,638.05	\$195,574.00	\$13,422.80

CASNER & EDWARDS LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4738	11/24/2003	\$33,123.50	\$39,226.37	\$33,123.50	\$39,226.37
Total:		\$33,123.50	\$39,226.37	\$33,123.50	\$39,226.37

CONWAY DEL GENIO					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5087	2/11/2004	\$300,000.00	\$1,689.24	\$300,000.00	\$1,689.24
Total:		\$300,000.00	\$1,689.24	\$300,000.00	\$1,689.24

DUANE MORRIS LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5028	1/29/2004	\$40,040.50	\$351.60	\$40,040.50	\$351.60
Total:		\$40,040.50	\$351.60	\$40,040.50	\$351.60

ELZUFON AUSTIN					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4717	11/19/2003	\$10,919.00	\$2,387.21	\$8,027.37	\$2,387.21
Total:		\$10,919.00	\$2,387.21	\$8,027.37	\$2,387.21

FERRY & JOSEPH, P.A.					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4825	12/17/2003	\$15,486.00	\$2,747.01	\$15,486.00	\$2,747.01
Total:		\$15,486.00	\$2,747.01	\$15,486.00	\$2,747.01

FTI POLICANO & MANZO					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4779	12/5/2003	\$248,969.00	\$3,557.83	\$248,969.00	\$3,557.83
Total:		\$248,969.00	\$3,557.83	\$248,969.00	\$3,557.83

HAMILTON, RABINOVITZ & ALSCHULER, Inc.					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
Total:					

HOLME ROBERTS AND OWEN LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4704	11/17/2003	\$111,692.00	\$5,179.63	\$111,342.00	\$5,179.63
Total:		\$111,692.00	\$5,179.00	\$111,342.00	\$5,179.63

KIRKLAND & ELLIS					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4713	11/18/2003	\$533,606.00	\$20,062.56	\$533,606.00	\$20,062.56
Total:		\$533,606.00	\$20,062.56	\$533,606.00	\$20,062.56

KLETT ROONEY LIEBER AND SCHORLING					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4742	12/29/2003	\$44,732.50	\$3,696.65	\$44,732.50	\$3,696.65
Total:		\$44,732.50	\$3,696.65	\$44,732.50	\$3,696.65

KRAMER LEVIN NAFTALIS & FRANKEL					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4838	12/19/2003	\$34,092.00	\$497.86	\$34,092.00	\$497.86
Total:		\$34,092.00	\$497.86	\$34,092.00	\$497.86

LEGAL ANALYSIS SYSTEMS, INC.					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4674	11/11/2003	\$21,758.50	\$0.00	\$21,758.50	\$0.00
Total:		\$21,758.50	\$0.00	\$21,758.50	\$0.00

LUKINS & ANINS					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4935	1/15/2004	\$122,675.00	\$11,917.57	\$93,557.40	\$11,917.57
Total:		\$122,675.00	\$11,917.57	\$93,557.40	\$11,917.57

NELSON MULLINS RILEY and SCARBOROUGH, LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5161	2/25/2004	\$102,250.00	\$1,313.47	\$102,250.00	\$1,313.47
Total:		\$102,250.00	\$1,313.47	\$102,250.00	\$1,313.47

PACHULSKI, STANG, ZIEHL, YOUNG, JONES & WEINTRAUB, P.C.					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4735	11/24/2003	\$63,356.00	\$81,484.14	\$63,332.50	\$81,484.14
Total:		\$63,356.00	\$81,484.14	\$63,332.50	\$81,484.14

PITNEY, HARDIN, KIPP AND SZUCH LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4822	12/16/2003	\$24,440.00	\$7,370.04	\$24,440.00	\$7,370.04
Total:		\$24,440.00	\$7,370.04	\$24,440.00	\$7,370.04

PRICEWATERHOUSECOOPERS LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4679	11/11/2003	\$112,016.95	\$2,224.09	\$112,016.95	\$2,224.09
Total:		\$112,016.95	\$2,224.09	\$112,016.95	\$2,224.09

PROTIVITI					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5145	2/20/2004	\$167,495.00	\$7,174.13	\$167,495.00	\$7,174.13
Total:		\$167,495.00	\$7,174.13	\$167,495.00	\$7,174.13

REED SMITH LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4684	11/12/2003	\$390,186.00	\$24,495.00	\$390,186.00	\$24,495.00
Total:		\$390,186.00	\$24,495.00	\$390,186.00	\$24,495.00

RICHARDSON PATRICK					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4732	11/24/2003	\$317,476.75	\$72,160.55	\$166,471.51	\$72,160.55
Total:		\$317,476.75	\$72,160.55	\$166,471.51	\$72,160.55

WARREN H. SMITH & ASSOCIATES					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4744	11/25/2003	\$51,106.50	\$1,097.54	\$51,106.50	\$1,097.54
Total:		\$51,106.50	\$1,097.54	\$51,106.50	\$1,097.54

STEPTOE & JOHNSON LLP					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
5075	2/5/2004	\$19,970.00	\$247.19	\$19,970.00	\$247.19
Total:		\$19,970.00	\$247.19	\$19,970.00	\$247.19

STROOCK & STROOCK & LAVAN LLP ¹					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4778	12/5/2003	\$218,222.00	\$41,204.65	\$218,222.00	\$41,204.65
Total:		\$218,222.00	\$41,204.65	\$218,222.00	\$41,204.65
L. TERSIGNI CONSULTING, P.C.					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4682	12/2/2003	\$275,937.00	\$1,213.41	\$275,937.00	\$1,213.41
Total:		\$275,937.00	\$1,213.41	\$275,937.00	\$1,213.41
0					
WACHTELL, LIPTON, ROSEN & KATZ					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
Total:					
WALLACE KING MARRARO & BRANSON PLLC					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4820	12/16/2003	\$340,931.20	\$36,586.88	\$339,061.20	\$36,586.88
Total:		\$340,931.20	\$36,586.88	\$339,061.20	\$36,586.88
WOODCOCK & WASHBURN					
Fee Application Filing Date & Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
4818	12/16/2003	\$37,813.50	\$6,325.05	\$37,813.50	\$6,325.05
Total:		\$37,813.50	\$6,325.05	\$37,813.50	\$6,325.05

¹Stroock expense total includes \$36,865.19 for fees and costs of Chambers Associates Incorporated.